

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE:	:	
	:	CASE NO. 19-11196-ELF
THOMAS E. SLOAN	:	
JUDYTH A. SLOAN	:	
Debtors	:	CHAPTER 13

STIPULATION
RESOLVING CLAIM # 19

NOW, this day of May, 2019, Debtors, Thomas E. Sloan, and Judyth A. Sloan, by and through their undersigned counsel, and RealCo Investments ("RealCo"), by and through its undersigned counsel, hereby stipulate the following terms of settlement of the Proof of Claim filed by RealCo (Claim 19):

WHEREAS the Debtor owns the real estate properties at 4836 N. 9th Street and 3609 N. 19th Street, both in Philadelphia, PA; and

WHEREAS RealCo is a secured creditor of the Debtors, with a recorded first mortgage on both of the aforesaid real properties; and

WHEREAS RealCo has filed a proof of claim in the instant bankruptcy in the amount of \$7,550.00, representing the unpaid mortgage principal of \$4,300.00, and Transfer taxes and miscellaneous costs with respect to the 4836 N. 9th Street in the amount of \$3,250.00; and

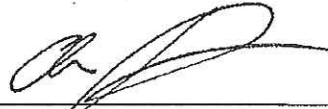
WHEREAS Debtors and RealCo seek to satisfy the claim outside of Debtor's Chapter 13 bankruptcy plan; it is hereby stipulated and agreed that:

1. Debtors shall make three (3) direct monthly payments to RealCo in the amount of \$2,517.00 starting June 1, 2019 for a total of \$7,551.00;
2. Within fourteen (14) days of receipt of Debtor's third monthly payment, RealCo shall provide Debtors satisfactions on the aforesaid mortgage;
3. Additionally, and as agreed upon in Debtors' prior bankruptcy, 15-12508-elf, Debtors shall surrender the property at 4836 N. 9th Street to RealCo via a Deed in Lieu of Foreclosure, and shall, furthermore, take any steps necessary in order to effect a valid legal transfer of the premises;
4. Debtors shall make all the payments under this stipulation by the 1st of each month, with the third and final payment being due on August 1, 2019;

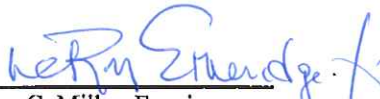
5. If Debtors fail to make any of the aforesaid payments by the stated due date, RealCo shall send Debtor and counsel a written notice of default of this Stipulation. RealCo may send the written notice by fax or e-mail, instead of or in addition to regular mail. If the default is not cured within fourteen (14) days of the date of the notice, this agreement may be terminated, and RealCo may be entitled to additional remedies as set forth in the mortgage and promissory note;
6. The automatic stay of execution as to RealCo is hereby lifted and removed, and in the event of an uncured default, RealCo may proceed to obtain any remedies set forth in the mortgage and promissory note.
7. Debtors shall, moreover, reference this Stipulation and the terms contained therein in their Chapter 13 plan;
8. The terms set forth in this stipulation shall survive the bankruptcy, and will remain in effect whether the bankruptcy is dismissed, or if the case is converted to a case under Chapter 7 of the Bankruptcy Code;
9. This stipulation may only be modified via writing signed and agreed upon by both parties.



Gary B. Lightman, Esquire
W. Lyle Stamps, Esquire
Lightman & Manochi
Attorney for RealCo Investments, LP



Akeem J. Parsons, Esquire
Jensen Bagnato, P.C.
Attorney for Debtors
Thomas and Judyth Sloan



William C. Miller, Esquire
Chapter 13 Trustee
P.O. Box 1229
Philadelphia, PA 19105

NO OBJECTION
*without prejudice to any
trustee rights or remedies

SO ORDERED
BY THE COURT:

Date:

Hon. Eric L. Frank
U.S. Bankruptcy Judge